CHARGER METALS

Exploration today
For a powered tomorrow

Investor Presentation

August 2024

ASX:CHR

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Competent Persons Statement

The information in this announcement that relates to exploration strategy and results is based on information provided to or compiled by Francois Scholtz BSc. Hons (Geology), who is a Member of The Australian Institute of Mining and Metallurgy. Mr Scholtz is a consultant to Charger Metals NL. Mr Scholtz has sufficient experience which is relevant to the style of mineralisation and exploration processes as reported herein to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Scholtz consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

ASX Listing Rule Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcements:

23 Jul 2024	NEW TARGETS DEFINED AT THE BYNOE PROJECT
9 Jul 2024	DRILLING COMMENCES AT LAKE JOHNSTON
4 Jun 2024	LAKE JOHNSTON DRILL APPROVALS RECEIVED
22 May 2024	LITHIUM AND NIOBIUM ANOMALIES DEFINED AT MT GORDON
5 Mar 2024	DIAMOND DRILLING INTERSECTS FURTHER HIGH-GRADE LITHIUM AT MEDCALF, LAKE JOHNSTON
11 Jan 2024	RESULTS OF EXTRAORDINARY GENERAL MEETING AND COMPLETION OF LIT AND RTX TRANSACTIONS
12 Dec 2023	RIO TINTO FUNDING TO BE DRAWN DOWN BY CHARGER METALS
29 Nov 2023	ASSAYS UP TO 4.2% LI2O CONFIRM NEW SPODUMENE PEGMATITES AT LAKE JOHNSTON
23 Nov 2023	CHARGER RECEIVES STRONG SUPPORT FOR $2.7M PLACEMENT
20 Nov 2023	RIO TINTO AND CHARGER METALS SIGN FARM-IN AGREEMENT FOR THE LAKE JOHNSTON LITHIUM PROJECT
10 Nov 2023	NEW LITHIUM TARGETS IDENTIFIED AT LAKE JOHNSTON
22 Sep 2023	DRILLING RESULTS FOR THE BYNOE LITHIUM PROJECT
24 Aug 2023	EXPLORATION UPDATE FOR THE BYNOE LITHIUM PROJECT
27 Jul 2023	NEW SPODUMENE PEGMATITE INTERSECTIONS AT BYNOE
11 Jul 2023	ASSAYS UP TO 1.9% LI2O CONFIRM SPODUMENE DISCOVERY AT BYNOE
18 Apr 2023	LAKE JOHNSTON PROJECT UPDATE
3 Apr 2023	HIGH-GRADE LITHIUM DRILL RESULTS AT LAKE JOHNSTON - AMENDED
14 Mar 2023	CHARGER COMPLETES MAIDEN DRILLING PROGRAMME AT MEDCALF
22 Feb 2023	CHARGER CONFIRMS HIGH GRADE LITHIUM AT MEDCALF
6 Feb 2023	DRILLING UPDATE FOR CHARGERS MEDCALF SPODUMENE DISCOVERY
20 Dec 2022	MEDCALF DRILLING REVEALS SPODUMENE-BEARING PEGMATITE SWARM
21 Nov 2022	DRILLING APPROVAL & INCREASED LAND POSITION AT LAKE JOHNSTON
9 Jun 2022	CHARGER CONFIRMS LARGE LITHIUM SYSTEM AT LAKE JOHNSTON
17 Jan 2022	CHARGER'S TARGETING SUGGESTS LARGE LITHIUM SYSTEM AT BYNOE

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Australian Lithium Explorer Leveraged For Success

Focussed on two highly prospective projects in key lithium jurisdictions in Australia:

LAKE JOHNSTON LITHIUM PROJECT (WA)

First-mover lithium exploration in the Lake Johnston greenstone belt:

Maiden drill programme at Medcalf Prospect successfully intersected high-grade spodumene-bearing pegmatites that remain open at depth

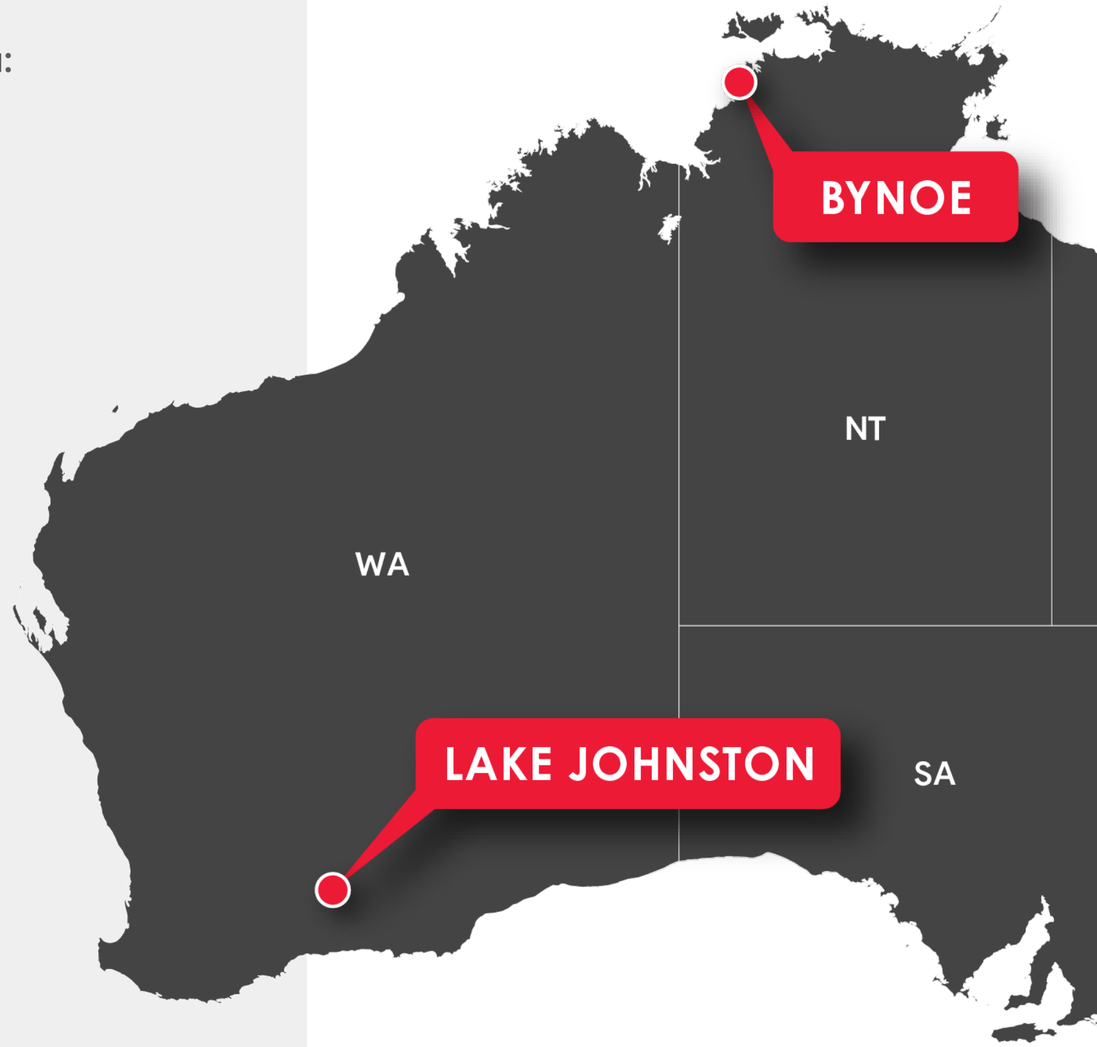
Highly prospective drill targets such as Mt Day and Mt Gordon delineated by high-grade rock chips and soil anomalies, yet to be drilled

Binding Agreement with Rio Tinto Exploration (RTX) to invest up to $43.7 million to earn up to 75% of the project

BYNOE LITHIUM PROJECT (NT)

Directly along strike from Core Lithium's Finniss Lithium Project

Confirmed spodumene-bearing pegmatites on the tenure, more than 20 identified prospects still to be drill-tested



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Corporate Overview

Share Price (ASX: CHR)

Capital Structure

	Current
Shares on Issue	77.4M
Options[1]	2M
Performance Rights	3.67M
Share Price[2]	$0.063
Market Capitalisation[2]	$4.88M
Cash[3]	$3.3M

1. Options ($0.60) 2. As at 31 July 2024 3. As at 30 June 2024

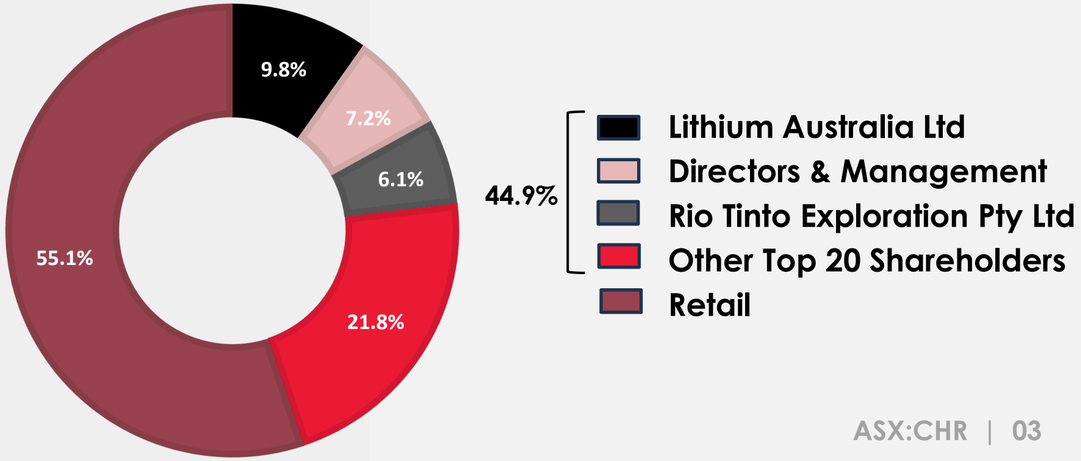
Highly Skilled Board & Senior Management

Aidan Platel
Managing Director

Adrian Griffin
Non-Executive Chairman

Terry Gardiner
Non-Executive Director

Strong Shareholder Register



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Investment Highlights

Tier 1 Lithium Jurisdictions

All projects located in the Tier 1 lithium jurisdictions of Western Australia and Northern Territory.

Projects are both close to existing mines, infrastructure and ports.

Multi-asset exploration

Lake Johnston: high grade spodumene pegmatites discovered and drilled, near to major Yilgarn projects.

Bynoe Confirmed LCT pegmatites with spodumene mineralisation in the heart of the Lichfield lithium belt.

Exploration potential

Lake Johnston: Rio Tinto agreement validates project potential, with 5000m **drill programme underway** on priority targets.

Bynoe: Excellent exploration potential. Remains largely untested. Directly along strike from spodumene mine with large beneficiation plant.

Experienced team

Management team involved in exploration discoveries, mine developments, and has experience in battery metals.

Tight capital structure and fully leveraged to exploration success.

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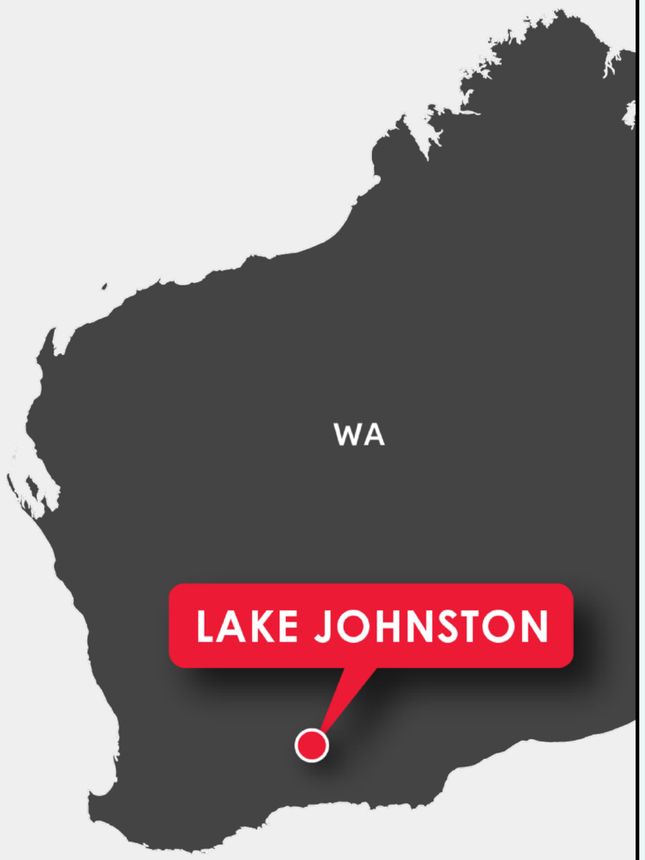
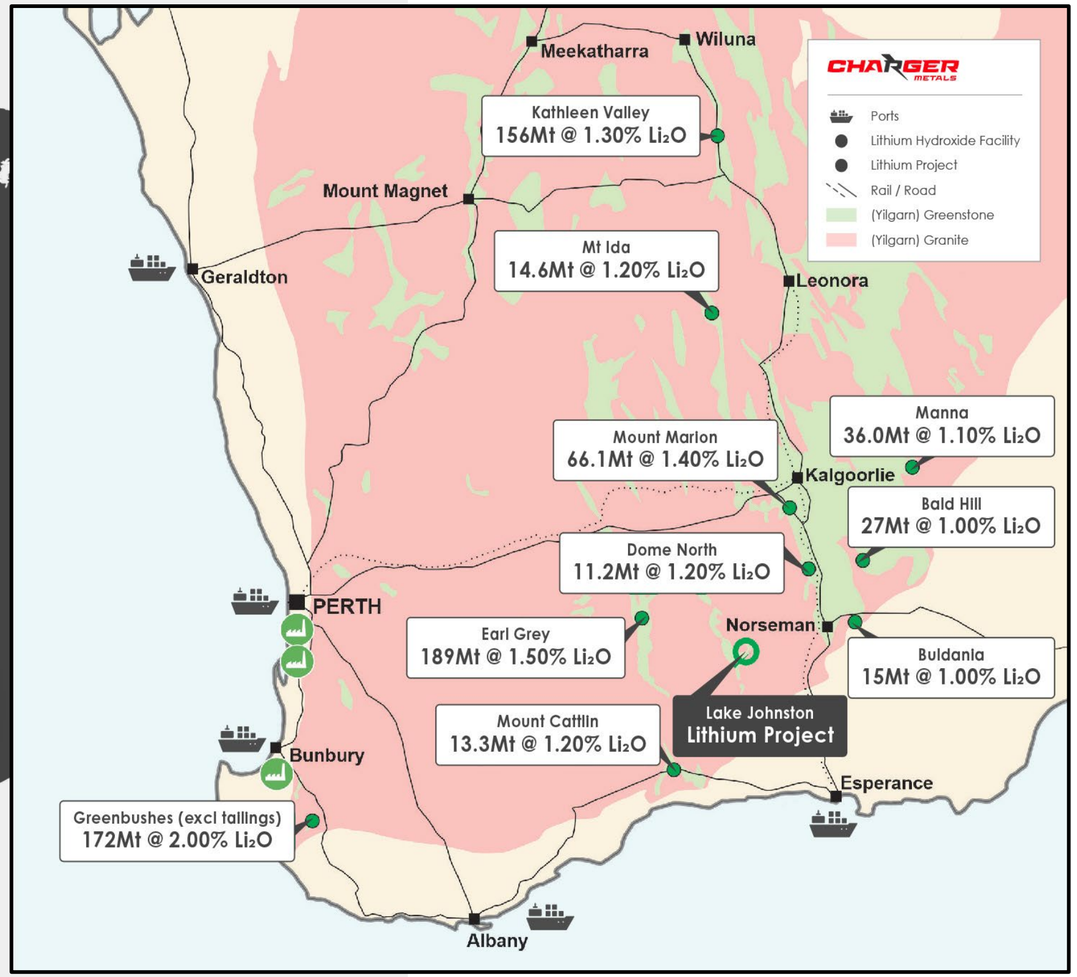
Lake Johnston Lithium Project

Located in the heart of the "Yilgarn Lithium Province" which hosts the majority of Australian lithium mineral resources

Lake Johnston is only ~70km to the east of Covalent Lithium's Earl Grey Lithium Project, one of the largest lithium deposits in Australia

Access to port infrastructure by Kalgoorlie- Esperance road and rail corridor





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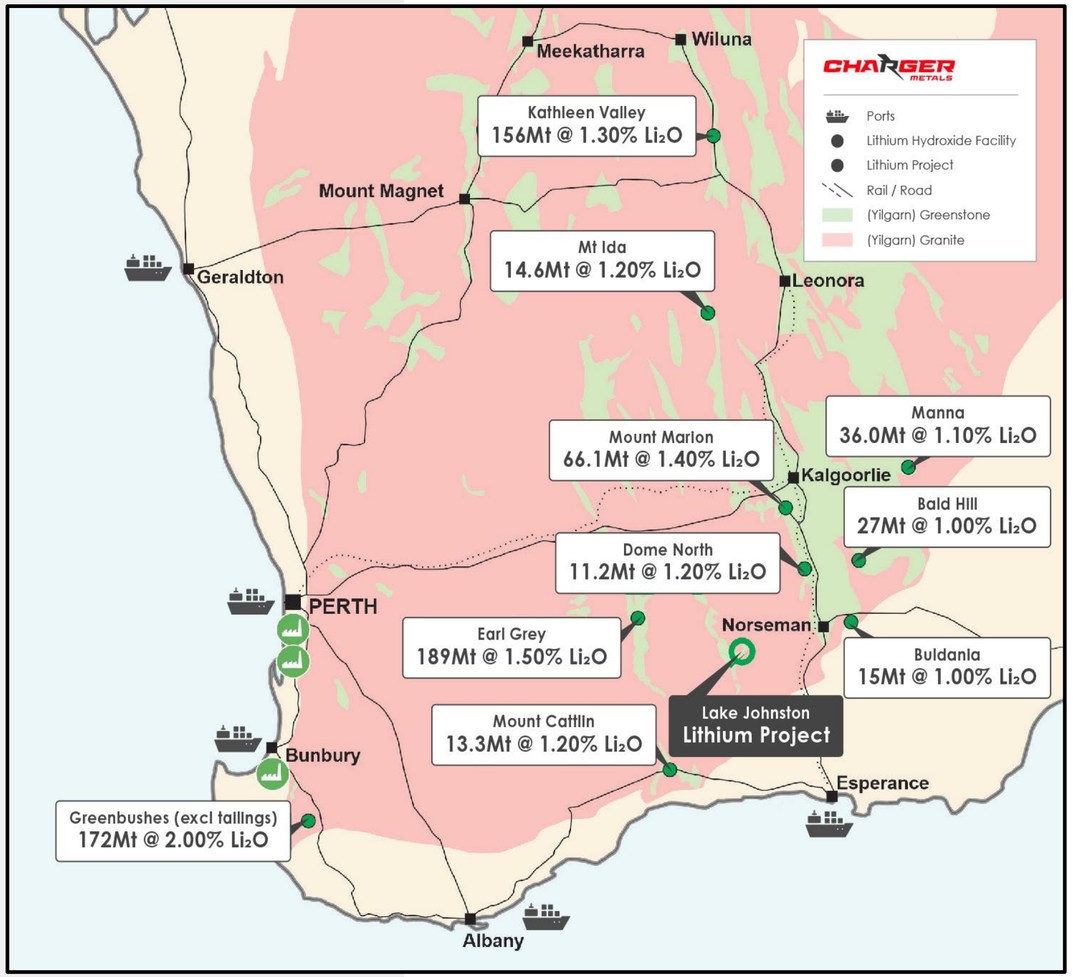
Binding Farm-in Agreement with Rio Tinto

Lake Johnston Lithium Project

Charger currently owns 100% of Project after purchasing Lithium Australia's minority Interest

Rio Tinto Exploration ("RTX"), a wholly-owned subsidiary of Rio Tinto Limited (ASX: RIO), to Farm-in to the Lake Johnston Project:

- RTX paid Charger $500k and invested $1.2 million in Charger prior to commencement of farm-in
- RTX to spend minimum $3 million exploration expenditure over the first 12 months
- RTX can earn 51% by sole funding $10 million in exploration expenditure and paying Charger minimum further cash payments of $1.5 million
- RTX can earn 75% by sole funding $40 million in exploration expenditure or completing a Definitive Feasibility Study



See ASX Announcement dated 20 November 2023 - Rio Tinto and Charger Metals sign Farm-in Agreement for the Lake Johnston Lithium Project

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High-grade Lithium Potential

Lake Johnston Lithium Project

Systematic exploration has confirmed multiple lithium systems at the Lake Johnston Project – potential for scale and grade

Several highly prospective target areas identified, including:

Medcalf Spodumene Prospect

Drilling confirmed high-grade Li within spodumene-bearing pegmatite swarm – remains open

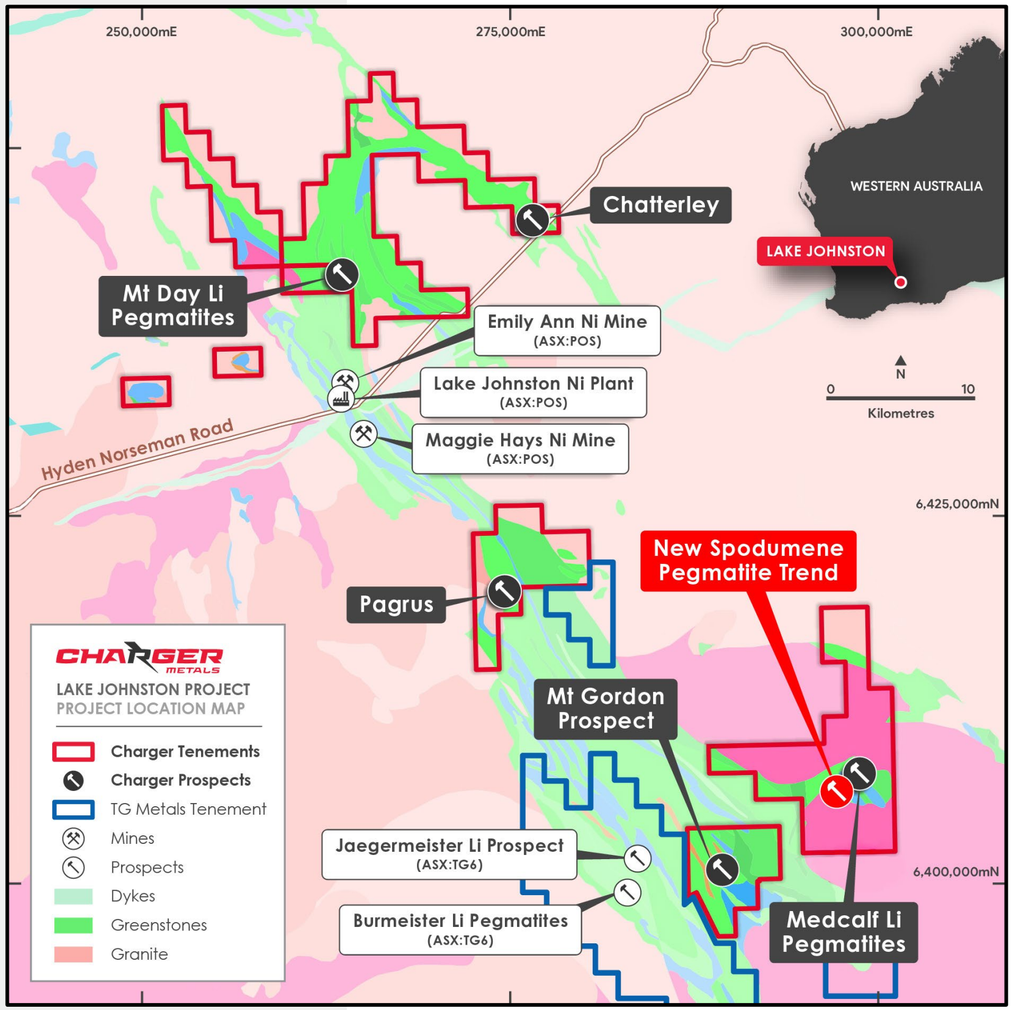
New 1.2km long spodumene-bearing pegmatite trend west of Medcalf – never been drilled

Mt Day Prospect

Large LCT pegmatite field defined by strong Li soil anomaly coincident mapped pegmatite outcrops – never been drilled

Mt Gordon Prospect

Large Li soil anomalies up to 3km long adjacent to the Burmeister Li discovery (ASX:TG6) – never been drilled



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Medcalf Prospect

Lake Johnston Lithium Project

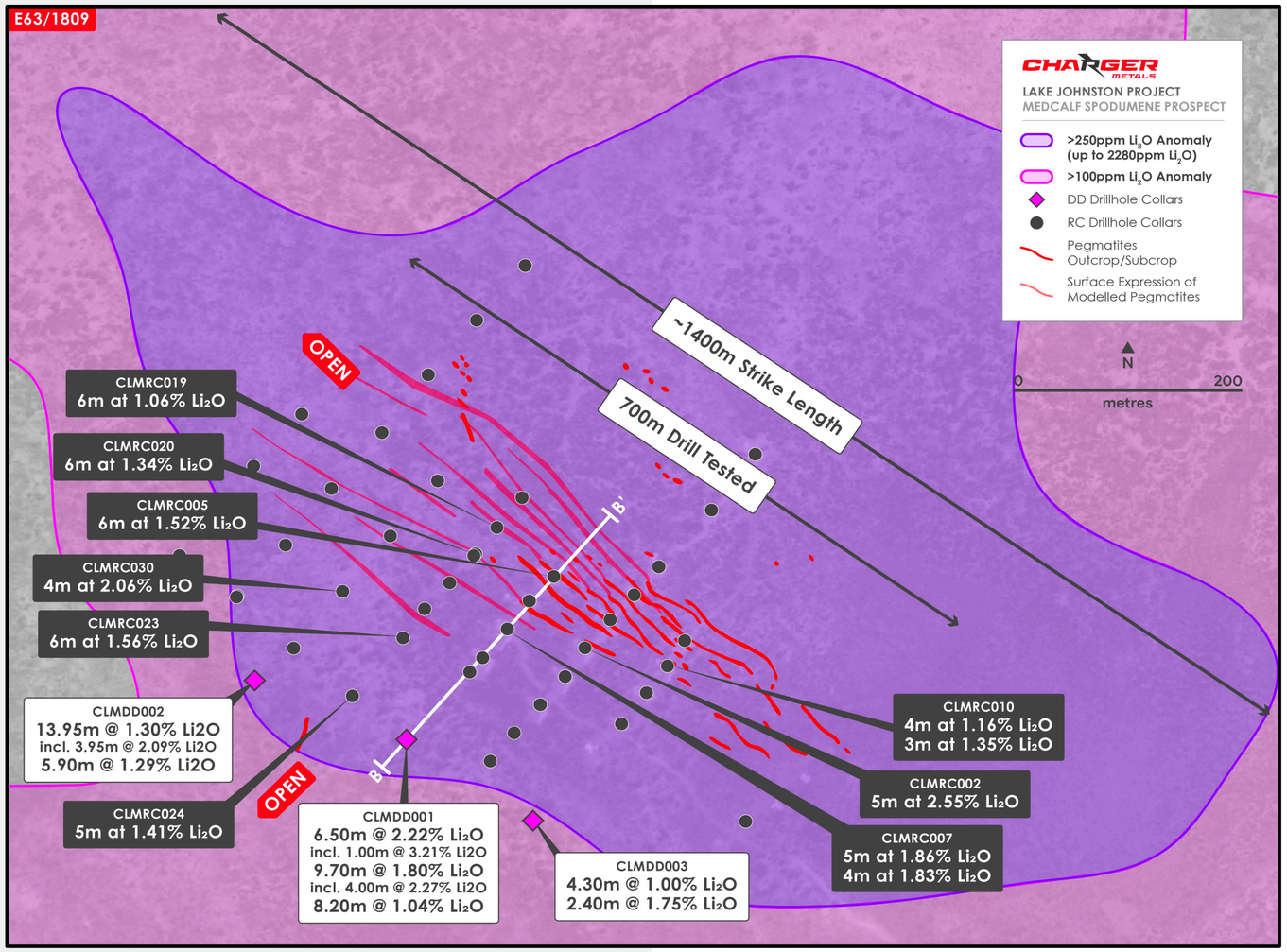
Strong Li soil anomaly over 1,400m long and high-grade Li rock chips between 1.51 – 7.15% Li_2O

Maiden 41 hole RC drill programme completed in Q1, 2023 and deeper diamond programme in Q1, 2024

High-grade Li mineralisation intersected in stacked spodumene-bearing pegmatites over 700m of strike and 650m down-dip:

- 6.5m @ 2.22% Li_2O from 144m (CLMDD001)
- 9.7m @ 1.80% Li_2O from 2140m (CLMDD001)
- 8.2m @ 1.04% Li_2O from 269m (CLMDD001)
- 14m @ 1.30% Li_2O from 329m (CLMDD002)
- 5m @ 2.55% Li_2O from 68m (22CRC002)
- 4m @ 2.06% Li_2O from 145m (23CRC013)
- 6m @ 1.56% Li_2O from 19m (23CRC006)
- 6m @ 1.52% Li_2O from 26m (22CRC005)
- 5m @ 1.86% Li_2O from 24m (22CRC007)

Permits approved for extensional drill programme – **drilling has commenced**



See ASX Announcement dated 5 March 2024 - Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston

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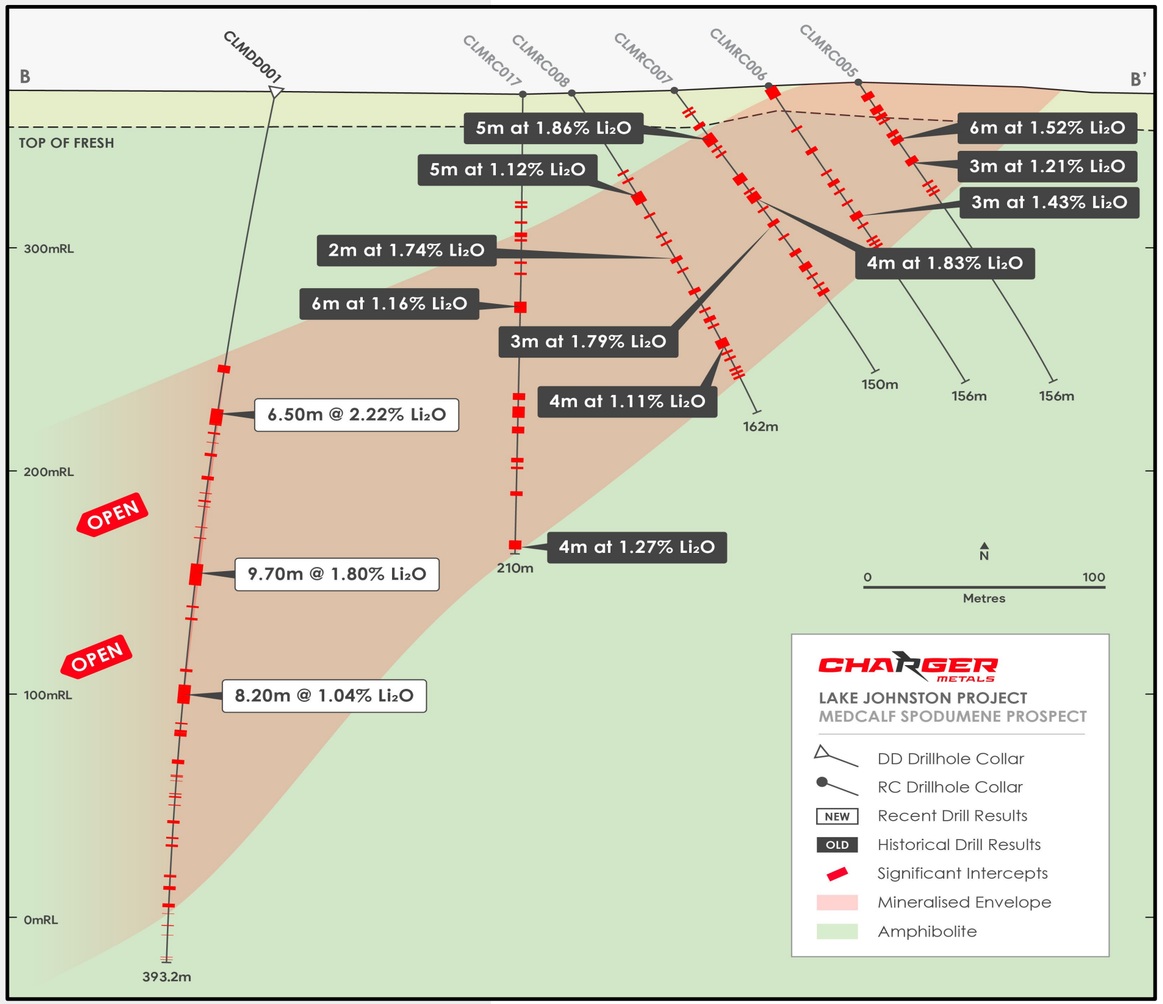
Medcalf Prospect

Lake Johnston Lithium Project

Coarse-grained spodumene in drill core from CLMDD001 @ 147.8m (2.69% Li_2O)



See ASX Announcement dated 5 March 2024 - Diamond Drilling Intersects Further High-Grade Lithium at Medcalf, Lake Johnston

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Mt Day Prospect & New Spodumene Trend

Lake Johnston Lithium Project

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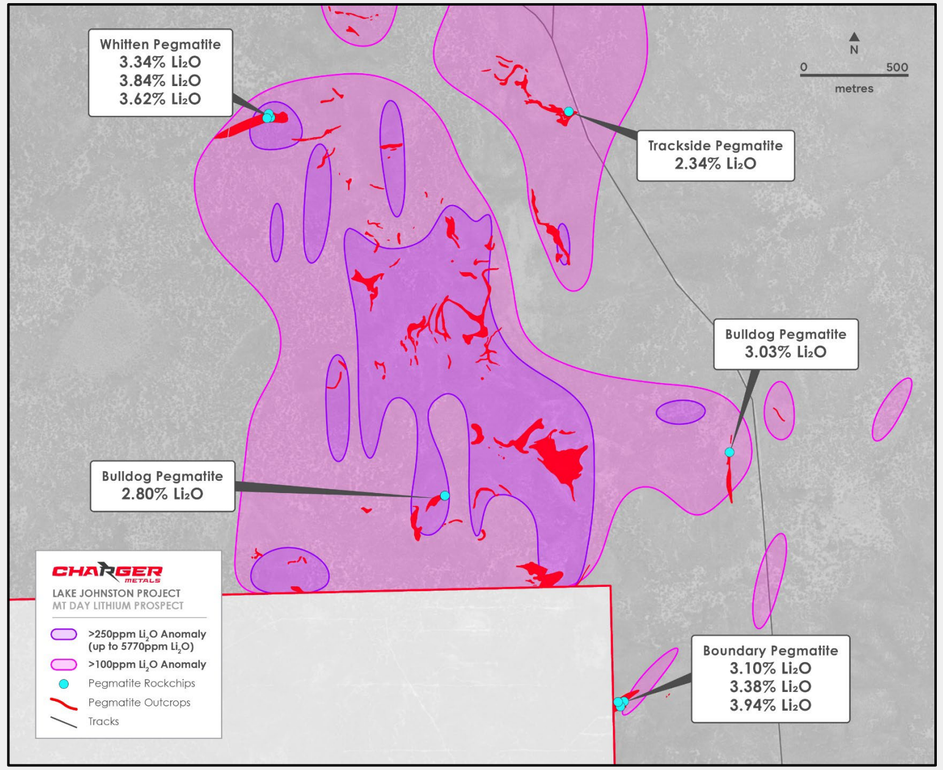
Mt Day Prospect:

Numerous mapped LCT pegmatites within 5.5km by 1.5km field

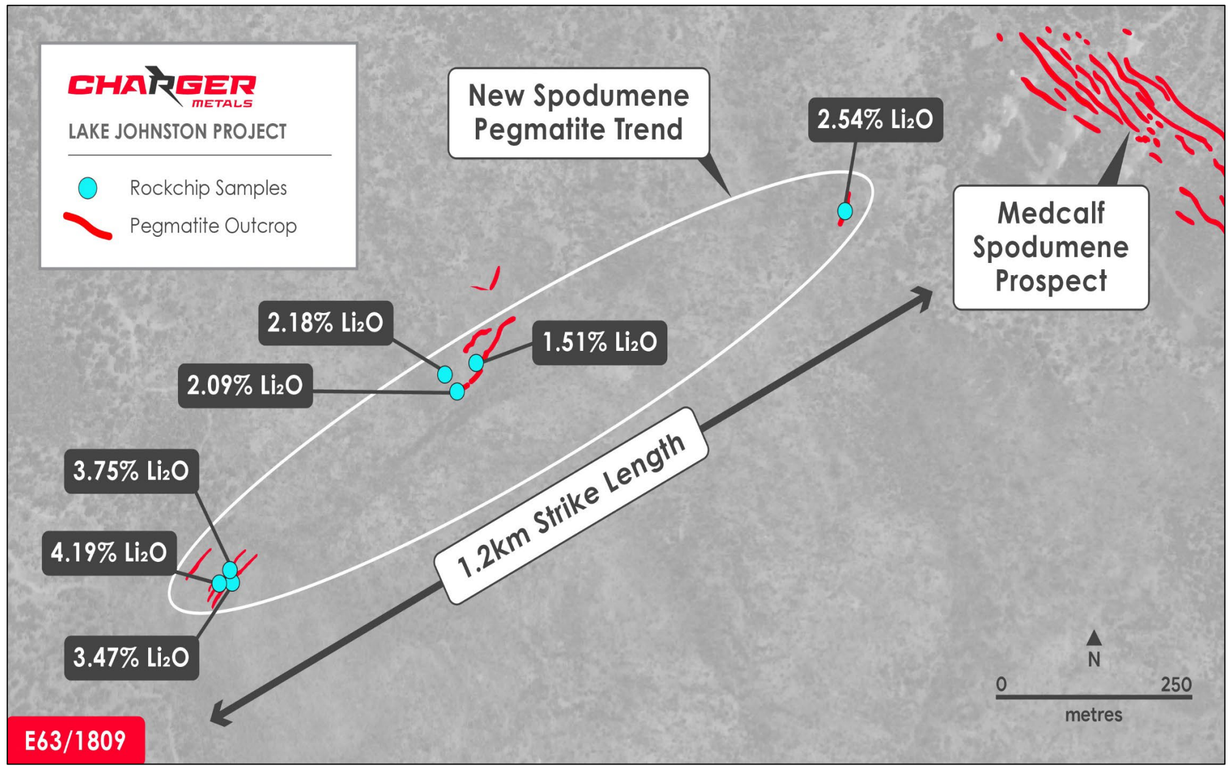
Strong Li soil anomaly and high-grade Li rock chips



New Spodumene Pegmatite Trend:

Outcropping pegmatites with visual spodumene crystals (40-50 vol%) over 1.2km strike – high-grade Li confirmed in rock chips up to 4.2% Li_2O

Permits approved for maiden drill programme – **drilling has commenced**



See ASX Announcement dated 10 November 2023 - New Lithium Targets Identified at Lake Johnston

Mt Gordon Prospect

Lake Johnston Lithium Project

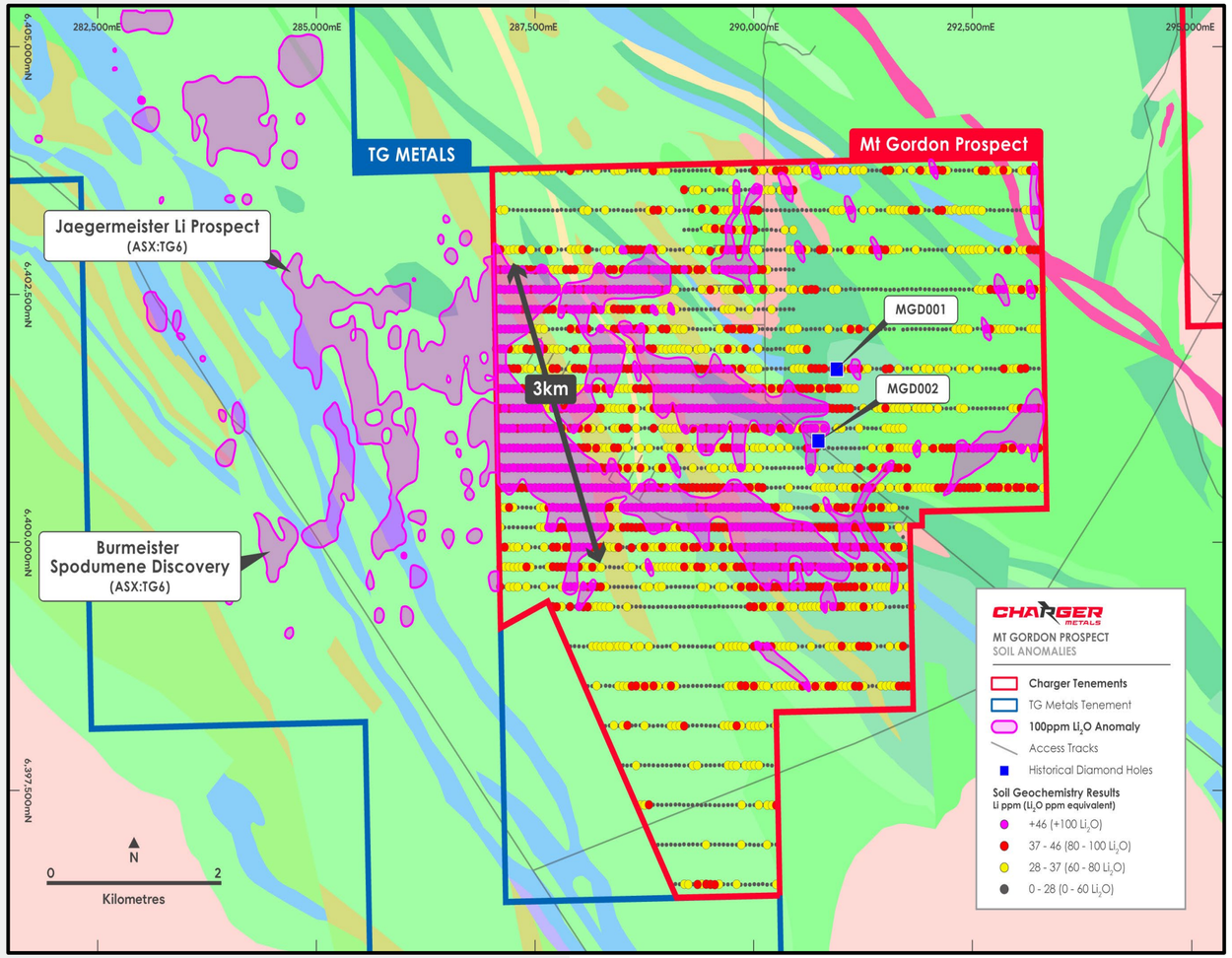
Recently-generated Li targets via soil sampling

Adjacent to TG Metals (ASX:TG6) recent Burmeister Li Discovery:

- Drilling of >100ppm Li_2O soil anomaly intersected stack spodumene pegmatites
- Further soils have delineated another anomaly called the Jaegermeister Prospect immediately adjacent to Mt Gordon [1]

Mt Gordon soils identified large >100ppm Li_2O soil anomalies up to 3km long

Permits approved for maiden drill programme of key target areas **to commence this month**



1 Refer to TG Metals Ltd's (ASX:TG6) ASX Announcements dated 30 October 2023 and 13 November 2023

See ASX Announcement dated 22 May 2024 - Lithium and Niobium Anomalies Defined at Mt Gordon

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Mt Gordon Niobium Prospectivity

Lake Johnston Lithium Project

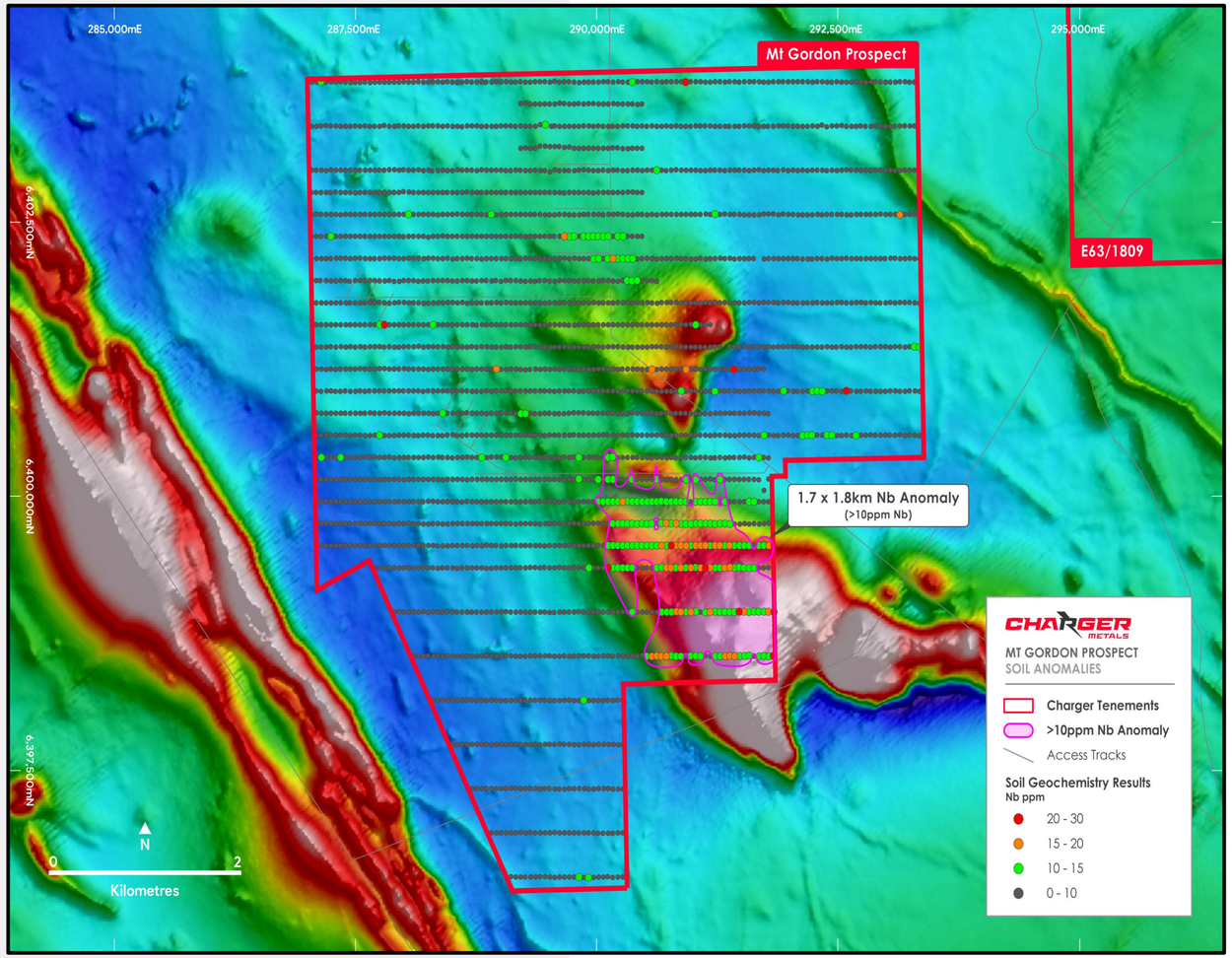
Mt Gordon soils identified a **large niobium (Nb) anomaly** in the south of the tenement

Anomaly (>10ppm Nb) is ca. **1.8 km by 1.7 km** with results up to 21.4ppm Nb, coincident with an underlying magnetic high

Selected high grade samples are being panned for Heavy Mineral Content (HMC) which will be scanned for mineralogy

Public gravity and magnetic data sets are being remodelled to more accurately assess correlation to the Nb anomaly

Permitting process underway for potential follow up AC and/or RC drilling



See ASX Announcement dated 22 May 2024 - Lithium and Niobium Anomalies Defined at Mt Gordon

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Bynoe Lithium Project NT

70:30 JV with Lithium Australia Ltd (ASX:LIT)

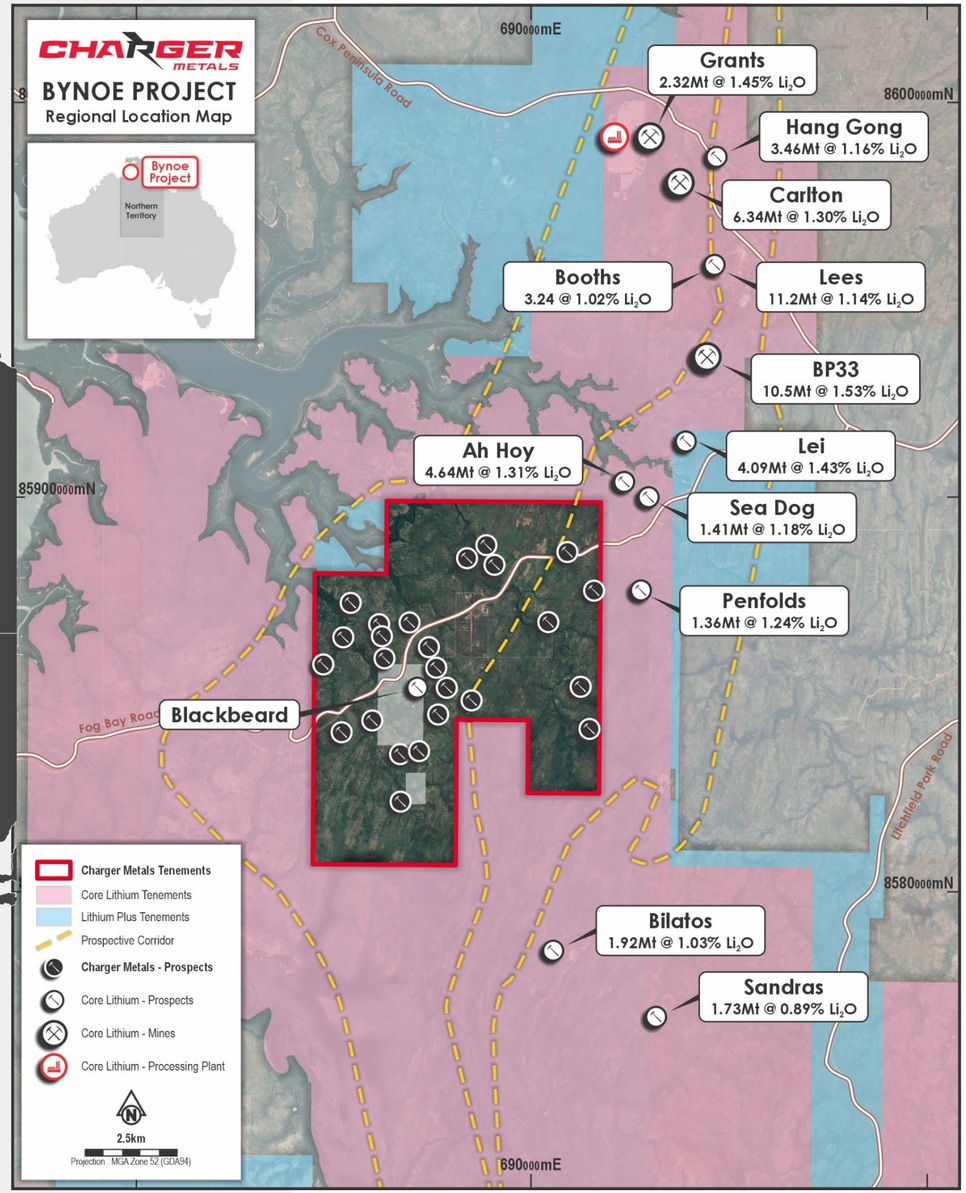
Well established infrastructure in a Tier 1jurisdiction

Covers approximately 63 km^2 in known lithium (spodumene) - enriched belt

Surrounded by Core Lithium Ltd's (ASX:CXO) Finniss Project:

- JORC Resource of 48.2Mt at 1.26% Li_2O[1]
- High grade Li drill intersections close to Charger tenement boundary

Aeromagnetics and gravity indicate prospective corridor with regional NNE-SSW trend



1 Refer to Core Lithium Ltd's ASX Announcement 11 April 2024 – Finniss Mineral Resource increased by 58%
2 Refer to Lithium Plus Minerals Ltd's ASX Announcement 19 December 2023 – Maiden High-Grade Lithium Resource Declared at Lei

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Systematically Drill-testing Priority Li Targets

Bynoe Lithium Project

Over 25 Li targets generated from outcropping pegmatites, historical tin and tantalum workings, and soil geochemistry

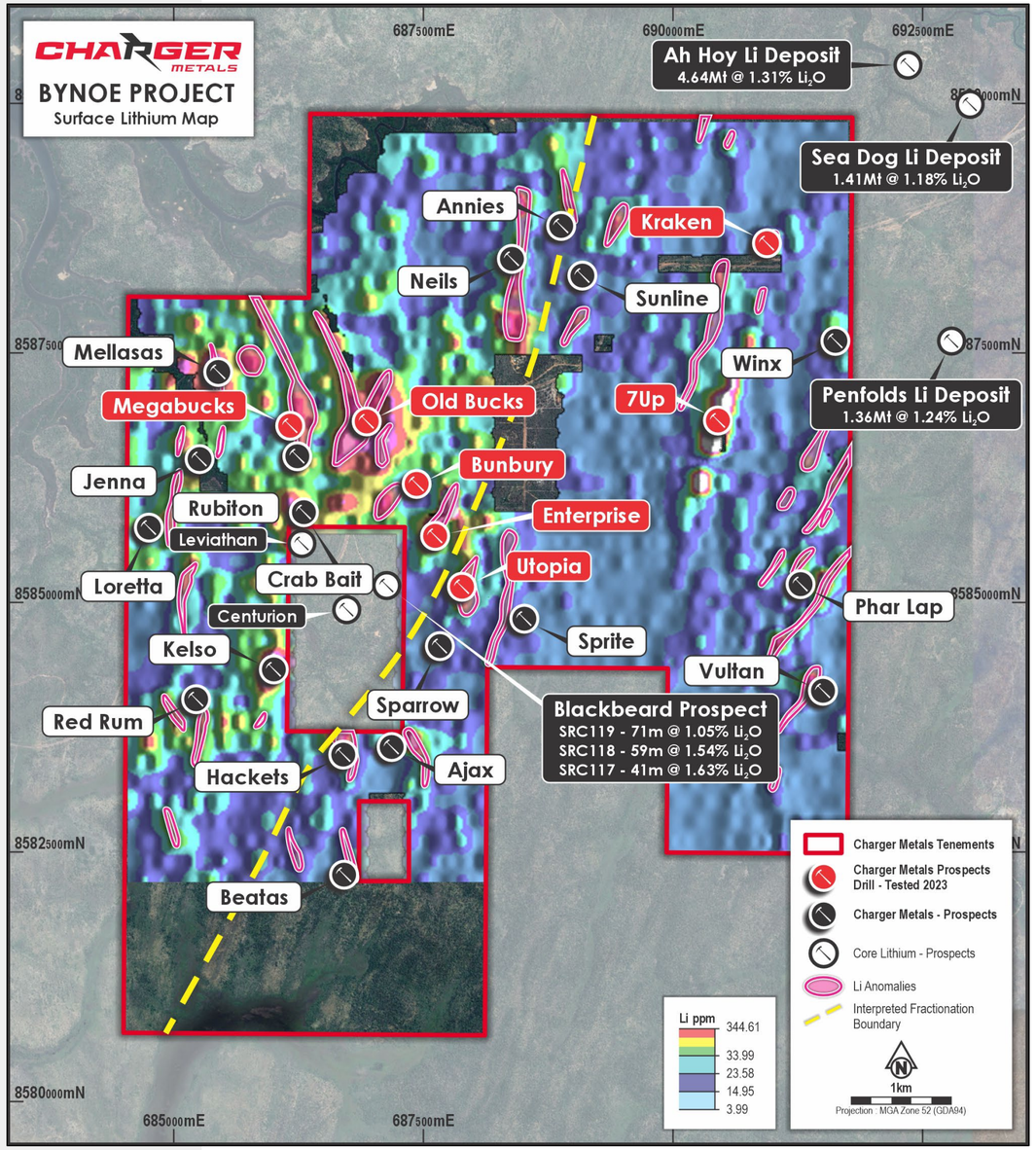
Major drill programme in 2023 field season tested 7 priority targets

LCT pegmatites up to 24m wide with confirmed spodumene were intersected at three prospects, including:

- **7m @ 0.96% Li_2O** from 107m, including
- **5m @ 1.13% Li_2O** from 108m (CBYRC023); and
- **16m @ 0.65% Li_2O** from 185m, including
- **1m @ 1.91% Li_2O** from 198m (CBYRC024).

Over 20 priority Li targets still to be systematically drill tested

Results from surface geochemistry, ground gravity and ground ANT surveys generated a further 11 lithium targets



See ASX Announcement dated 23 July 2024 - New Targets Defined At The Bynoe Project

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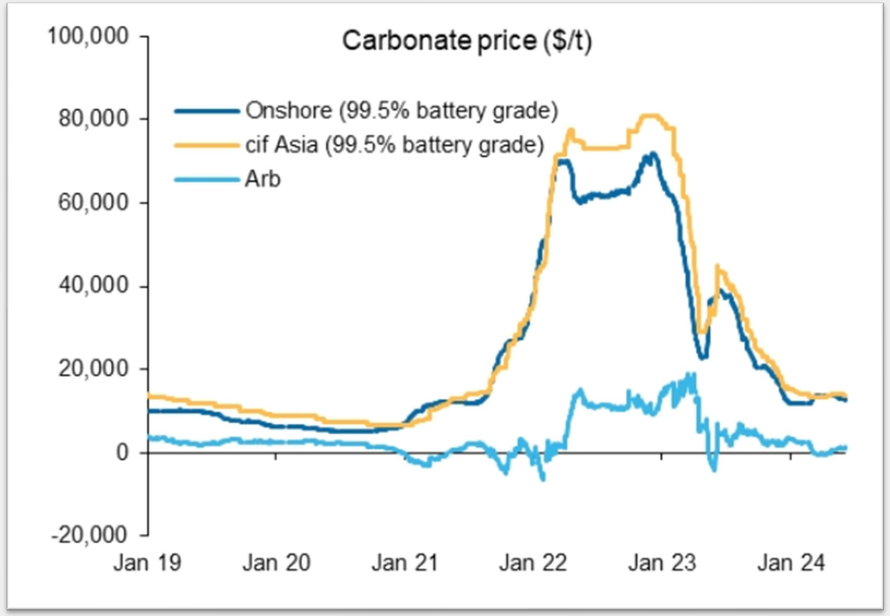
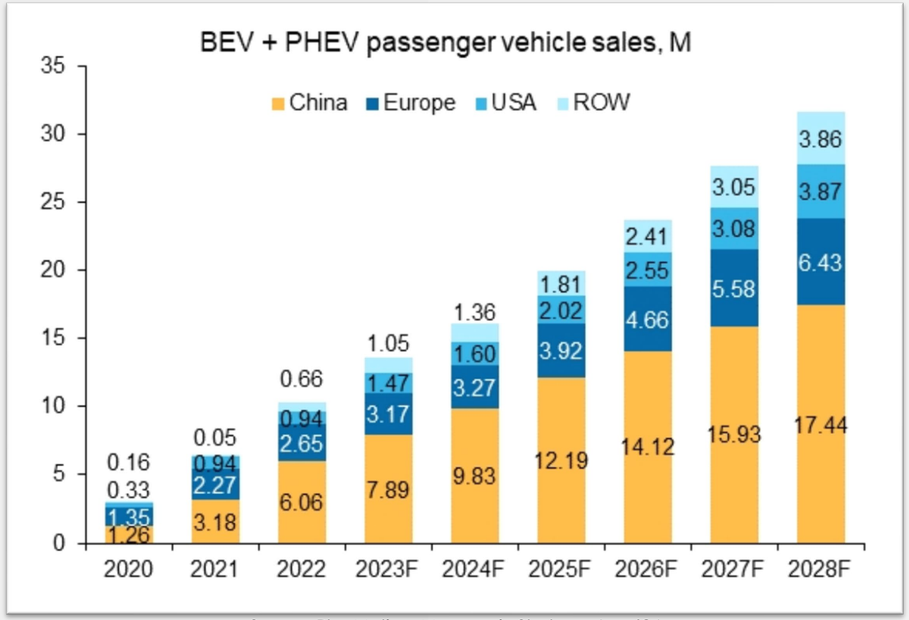
Lithium: Bear markets don't last forever

- Lithium carbonate, lithium hydroxide and spodumene prices all fell steeply through 2023 and 2024 from previous highs set in late 2022
- Meanwhile, EV sales continue to grow rapidly, with 18% growth forecast in 2024. While this is slower than 2023, it still represents aggressive expansion, and the longer-term outlook remains robust
- The lithium market has been highly cyclical over the past ~15 years as the EV market evolves, and is currently enduring one of several bear markets observed so far. However, bear markets don't last forever, and the long-term thesis remains intact



Source: SMM, Macquarie Strategy, June'24



Source: Rho Motion, Macquarie Strategy, June'24

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Why Invest?

Lithium in demand in the rapidly expanding battery industry – market fundamentals have not changed

Two highly prospective lithium projects in proven spodumene-rich provinces in Australia

Lake Johnston Lithium Project

Confirmed high-grade Li in spodumene pegmatites, scale potential remains open

Agreement with Rio Tinto validates enormous potential of the Lake Johnston Project

Currently drilling several high priority targets

Bynoe Lithium Project

Confirmed LCT pegmatites with spodumene mineralisation

Remains largely untested – excellent exploration potential

Directly along strike from spodumene mine with large beneficiation plant

Thorough systematic exploration – consistent upcoming news flow

Well funded, tight capital structure – fully leveraged to future exploration success

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